

## Message Text

LIMITED OFFICIAL USE

PAGE 01 LISBON 01598 281847Z

ACTION ABF-01

INFO OCT-01 EUR-12 IO-13 ISO-00 FS-01 OPR-02 TRSE-00 SSO-00

/030 W

-----281856 076721 /50

O R 281819Z FEB 77

FM AMEMBASSY LISBON

TO SECSTATE WASHDC IMMEDIATE 0346

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

USMISSION GENEVA

USDEL MTN GENEVA

AMEMBASSY LONDON

AMCONSUL OPORTO

AMCONSUL PONTA DELGADA

AMEMBASSY PARIS

USMISSION OECD PARIS

LIMITED OFFICIAL USE LISBON 1598

DEPT. PASS TREASURY FOR SYVRUD

E.O. 11652: N/A

TAGS: EFIN PO

SUBJECT: BANK OF PORTUGAL ESTABLISHES NEW EXCHANGE RATE

REF: LISBON 1554

1. BANK OF PORTUGAL SET CLOSING OUT RATE FOR CHECKS ON FEBRUARY 28 AT 38.726 ESCUDOS PER \$1. THIS RATE REFLECTS A DEVALUATION, IN ESCUDO TERMS, FROM THE CLOSING RATE OF 32.916 ESCUDOS PER \$1 ON FEBRUARY 25, OF 17.65 PERCENT. IN DOLLAR TERMS DEVALUATION EQUALS 15.13 PERCENT.

2. PERHAPS MORE MEANINGFUL IS A COMPARISON BETWEEN THE LIMITED OFFICIAL USE

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PAGE 02 LISBON 01598 281847Z

CLOSING RATE OF 31.409 ESCUDOS PER \$1 ON DECEMBER 30, 1976 AND THAT OF FEBRUARY 28, 1977. IN ESCUDO TERMS THE DEVALUATION AMOUNTS TO 23.3 PERCENT; IN DOLLAR TERMS, TO 18.87 PERCENT.  
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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN EXCHANGE RATES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 28-Feb-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977LISBON01598  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770068-1154  
**Format:** TEL  
**From:** LISBON  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t1977023/aaaaactk.tel  
**Line Count:** 60  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** c38717c5-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION ABF  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 LISBON 1554  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 30-Nov-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3290140  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BANK OF PORTUGAL ESTABLISHES NEW EXCHANGE RATE  
**TAGS:** EFIN, PO, US  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/c38717c5-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009